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Hearing Date and Time: February 23, 2016 at 10:00 a.m.
Objection Deadline: February 16, 2016 at 4:00 p.m.

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Fondo De Proteccion Social De Los Depositos
Bancarios Y Proteccion Bancaria*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In Re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	Case No. 08-13555 (SCC)
	:	
	:	
Debtors.	:	
-----X		

**MOTION OF FONDO DE PROTECCION SOCIAL DE LOS
DEPOSITOS BANCARIOS FOR SUBSTITUTION OF COUNSEL AND TO
DESIGNATE HOMER BONNER JACOBS AS AGENT FOR RECEIPT OF ALL
DISTRIBUTIONS AND MEMORANDUM OF LAW IN SUPPORT THEREOF**

Fondo de Proteccion Social de los Depositos Bancarios f/k/a Fondo de Proteccion Social de los Depositos Bancarios y Proteccion Bancaria ("FOGADE") files this motion to substitute Homer Bonner Jacobs, P.A. ("Homer Bonner Jacobs"), and Otterbourg, P.C., as counsel for

FOGADE and to designate Homer Bonner Jacobs as the agent for receipt of all distributions in the above-captioned proceedings (the “Motion”). In support of the Motion, FOGADE states:

1. On September 15, 2008 (the “Petition Date”), Lehman Brothers Holdings Inc. and 22 of its affiliates (collectively, the “Debtors”), filed a voluntary case under Chapter 11 of 11 U.S.C. §§ 101 *et seq.* (“the Bankruptcy Code”).

2. This Court has subject matter jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. §§ 157(b)(2)(A) and (O), and may be determined by this Court.

3. FOGADE is a Venezuelan governmental agency akin to the FDIC and is responsible for the liquidation of failed financial institutions (and their affiliated entities) and for using the proceeds of such liquidation to pay depositors and satisfy approved debts of the failed institutions.

4. On November 27, 2009, FOGADE was appointed as the liquidator of Banco Canarias de Venezuela, C.A. (“Banco Canarias”). Affidavit of FOGADE President Maria Gracia Rando Socorro ¶¶ 2-4, attached as Exhibit 1.

5. On May 19, 2014, FOGADE was appointed as the liquidator of Banco Canarias affiliate Credican, S.A. (“Credican”). *Id.* ¶ 5.

6. As the liquidator of both Banco Canarias and Credican, FOGADE is entitled to all monies payable to the two institutions, including any distributions from the above-captioned proceedings. *Id.* ¶ 6.

7. Credican and Banco Canarias have filed the following claims in these bankruptcy proceedings:

Date	Claim No.
11/2/2009	62726
11/2/2009	62722
11/2/2009	64729

Id. ¶¶ 7-8.

8. On March 3, 2014, the law firm of Diaz Reus & Targ, LLP, filed a notice of appearance in both *In re Lehman Bros. Holdings, Inc.* Case No. 08-13555 (SCC) (the “LBHI Matter”) and *In re Lehman Bros. Inc.*, Case No. 08-01420 (SCC) (the “LB Matter”) (collectively, the “Bankruptcy Matters”), on behalf of Credican, Banco Canarias, and FOGADE. *See In re Lehman Bros. Holdings, Inc.*, Case No. 08-13555 (SSC), ECF No. 43380 (Bankr. S.D.N.Y. Mar. 3, 2014); *In re Lehman Bros. Inc.*, Case No. 08-01420 (SCC), ECF No. 9717 (Bankr. S.D.N.Y. Aug. 26, 2014).

9. On August 26 and 27, 2014, FOGADE filed its Motion to Designate Diaz Reus & Targ, LLP as Agent for Receipt of All Distributions and Honor Change of Address in the LBHI and LB Matters (the “Motion to Designate”). LBHI Matter ECF No. 46173; LB Matter ECF No. 9723.

10. On October 28, 2014, the Court granted FOGADE’s Motion to Designate and ordered the claims agent to update the respective claims registers to reflect Diaz Reus & Targ, LLP, as the agent for the Credican and Banco Canarias claims detailed in paragraph 7 above. *See* LB ECF No. 10262 at 2; LBHI ECF No. 46796 at 2. In addition, the Court authorized the LB Matter Trustee and the Plan Administrator to distribute all amounts due with respect to the aforementioned claims to Diaz Reus & Targ, LLP, as agent to FOGADE. *Id.*

11. FOGADE has now terminated Diaz Reus & Targ, LLP, as its counsel and agent in the Bankruptcy Matters. Socorro Aff., Ex. 1 ¶ 14. In its place, FOGADE has appointed Homer Bonner Jacobs to serve as its counsel and representative in the Bankruptcy Matters. *Id.* ¶¶ 9-12. To assist in its representation of FOGADE in the Bankruptcy Matters, Homer Bonner Jacobs has retained the services of Otterbourg, P.C. FOGADE has authorized Otterbourg's retention. *See id.* ¶ 12.

12. Thus, Homer Bonner Jacobs and Otterbourg, P.C., are the only counsel authorized to represent FOGADE in the Bankruptcy Matters. Furthermore, Homer Bonner Jacobs is the only agent authorized by FOGADE to receive any and all distributions or payments made on the above-referenced claims. *Id.*

13. As a result of the foregoing, Diaz Reus & Targ, LLP, has no authority to act on FOGADE's behalf or receive any distributions or payments in connection with the claims listed in paragraph 8.

14. By letter dated January 29, 2016, Homer Bonner Jacobs notified Diaz Reus & Targ, LLP that Homer Bonner Jacobs, along with Otterbourg P.C. had replaced it as counsel for FOGADE in the Bankruptcy Matters. In addition, the letter requested the cooperation of Diaz Reus & Targ, LLP in transitioning the representation of FOGADE between the respective law firms. While Diaz Reus & Targ, LLP has acknowledged receipt of the letter, as of the date hereof, Diaz Reus & Targ, LLP has not consented to the transition of the representation of FOGADE. Homer Bonner Jacobs will apprise the Court prior to the Hearing should Diaz Reus & Targ, LLP do so.

15. No party will be prejudiced by the substitution proposed by the Motion as there are no pending deadlines or other schedules which would need to be modified due to the proposed substitution of counsel and designation of a new agent for receipt of distributions.

WHEREFORE, FOGADE respectfully requests the Court issue an order: (1) granting FOGADE's motion to substitute Homer Bonner Jacobs and Otterbourg, P.C. for Diaz Reus & Targ, LLP, as its counsel of record in these proceedings; (2) directing the duly appointed claims agent to cause the claim registers to be updated to reflect Homer Bonner Jacobs as the sole agent of record for the above-referenced claims; and (3) authorizing and directing the Trustees and Plan Administrators to distribute all amounts due in connection with the above-referenced claims to Homer Bonner Jacobs, as agent to FOGADE. For the Court's convenience, a proposed order is attached as Exhibit 2.

Dated: February 5, 2016

Respectfully submitted:

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